



General Assembly

Amendment

February Session, 2008

LCO No. 4842

HB0593704842HDO

Offered by:

REP. STAPLES, 96th Dist.

SEN. DAILY, 33rd Dist.

To: Subst. House Bill No. **5937**

File No. 684

Cal. No. 410

"AN ACT CONCERNING THE NEIGHBORHOOD ASSISTANCE ACT."

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- 1 In line 42, strike "Said" and insert in lieu thereof "Subject to the
2 provisions of section 6 of this act, said"
- 3 In line 43, strike "229" and insert in lieu thereof "213a"
- 4 In line 47, strike "Any such credit"
- 5 Strike lines 48 to 51, inclusive, in their entirety
- 6 In line 58, after "or" insert ", subject to the provisions of section 6 of
7 this act,"
- 8 In line 59, strike "229" and insert in lieu thereof "213a"
- 9 In line 82, strike "Any such credit granted to a"
- 10 Strike lines 83 to 86, inclusive, in their entirety

11 In line 126, strike "Said" and insert in lieu thereof "Subject to the
12 provisions of section 6 of this act, said"

13 In line 127, strike "229" and insert in lieu thereof "213a"

14 Strike lines 131 to 135, inclusive, in their entirety, and insert in lieu
15 thereof "this section."

16 In line 146, strike "Said" and insert in lieu thereof "Subject to the
17 provisions of section 6 of this act, said"

18 In line 147, strike "229" and insert in lieu thereof "213a"

19 Strike lines 151 to 155, inclusive, in their entirety, and insert in lieu
20 thereof "this section."

21 Strike lines 156 to 165, inclusive, in their entirety, and insert the
22 following in lieu thereof:

23 "Sec. 6. (NEW) (*Effective July 1, 2008, and applicable to taxable years*
24 *commencing on or after January 1, 2008*) The Commissioner of Revenue
25 Services shall not provide a credit pursuant to sections 12-630aa to 12-
26 638, inclusive, of the general statutes or the 2008 supplement to the
27 general statutes, as amended by this act, to any business firm that is a
28 limited liability company, limited liability partnership or S
29 corporation, unless such credit equals or exceeds such business firm's
30 liability pursuant to chapter 213a of the general statutes. Any credit
31 granted may only be used to reduce such business firm's tax liability
32 for the year in which such credit is applicable, and may not be used to
33 reduce such tax liability to less than zero. No such business firm may
34 make more than one contribution to the same project in one year."